

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF PENNSYLVANIA  
READING DIVISION**

<b>In re:</b>  <b>Stephanie L. Stamm,</b>  <b>Debtor.</b>  <b>Madison Revolving Trust 2017,</b>  <b>Objecting Party</b>  <b>v.</b>  <b>Stephanie L. Stamm and William Miller,</b> <b>Ch. 13 Trustee,</b>  <b>Respondents.</b>	<b>Bankruptcy 18-13834-ref</b>  <b>Chapter 13</b>  <b>Related to Doc. No. 21</b>
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**OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN**

MADISON REVOLVING TRUST 2017 ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE #21), and states as follows:

1. Debtor, Stephanie L. Stamm ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on June 7, 2018.
2. Secured Creditor holds a security interest in the Debtor's real property located at 36 ELKINS AVE., SHILLINGTON, PA 19607, by virtue of a Mortgage recorded on October 29, 2001 in Book 3420, at Page 2110 of the Public Records of Berks County, PA. Said Mortgage secures a Note in the amount of \$104,500.00.
3. The Debtor filed a Chapter 13 Plan on July 17, 2018.

4. The Plan includes payments toward the Note and Mortgage with Secured Creditor, however the figures used by the Debtor are inaccurate and do not conform to Secured Creditor's timely-filed Proof of Claim. The correct pre-petition arrearage due Secured Creditor is \$43,388.76, whereas the Plan proposes to pay only \$34,013.11. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$43,388.76 as the pre-petition arrearage over the life of the plan.
5. Pursuant to Secured Creditor's timely-filed Proof of Claim, the regular monthly mortgage payment due is \$960.07. The Plan fails to provide an amount for monthly payments. Further, the monthly payment may be subject to periodic adjustments for escrow and/or variable interest rates, thus requiring amendment during the pendency of the Plan. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. § 1325(a)(5) and cannot be confirmed. Secured Creditor objects to the Plan and to any plan which does not appropriately provide for the correct regular monthly mortgage payment.
6. The Plan does not appear feasible due to inadequate treatment of Secured Creditor's claim. Thus, the plan violates the provisions of 11 U.S.C. § 1325(a)(3) and cannot be confirmed.

**WHEREFORE**, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

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**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on July 27, 2018, I electronically filed the foregoing with the Clerk of Court by using the CM/ECF system, and a true and correct copy has been served via CM/ECF or United States Mail to the following parties:

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